

Material Event Disclosure – August 13, 2012

Redevelopment Agency of the City of Riverside 2004 Tax Allocation Bonds, Series A/B Arlington Project Area

Pursuant to the requirements of the Continuing Disclosure Certificate for the above referenced issue, notice is hereby given of a material event consistent with Rule 15c2-12 of the Securities and Exchange Commission. The following additional material events have occurred since the last material event disclosure provided by the Agency:

- **Consolidation of previously posted items.**

THE BELOW DISCLOSURE INFORMATION HAS PREVIOUSLY BEEN PROVIDED

- **Actions taken relative to Radian Asset Assurance, Inc.'s (Radian) rating:**
 - (1) – On September 5, 2007, Fitch decreased its rating from “AA” to “A+”
 - (2) – On May 2, 2008, Fitch withdrew its rating of Radian.
 - (3) – On June 16, 2008, Standard & Poor’s decreased its rating from “AA” to “A”
 - (4) – On June 25, 2008, Moody’s decreased its rating from “Aa3” to “A3”
 - (5) – On August 26, 2008, Standard & Poor’s decreased its rating from “A” to “BBB+”
 - (6) – On March 12, 2009, Moody’s decreased its rating from “A3” to “Ba1”
 - (7) – On April 8, 2009, Standard & Poor’s decreased its rating from “BBB+” to “BBB-”
 - (8) – On November 24, 2009, Standard & Poor’s decreased its rating from “BBB-” to “BB”
 - (9) – On December 22, 2009, Standard & Poor’s decreased its rating from “BB” to “BB-”
 - (10) – On November 17, 2011, Standard & Poor’s decreased its rating from “BB-” to “B+”

Radian provided an insurance policy guaranteeing the scheduled payment of principal and interest on the bonds.